

will tell people how to price their good in the marketplace, and the price will be the same base rate for all of Omaha, there will be no territorial rating, and we will replace market-driven prices with legal-driven prices, things chosen by the Legislature. I think there is a more subtle mechanism out there for which the consumer can seek justice, and that's comparison shopping. I don't think that a legal standard will get us more justice. What it will do is it will force subsidization, it will reduce perhaps, and this is questionable, but it will reduce perhaps for 30 percent of policyholders, and raise for 70 percent. I haven't heard Senator Preister tell me why that's the right course of action either. I think he said that 30 percent pay too much. I'm not sure why necessarily the 70 percent should pay more, that's a difficulty. But I will tell you this, the companies that use territorial rating are more aggressive in these areas in trying to sell policies. There are companies that don't have territorial ratings, and guess what, they don't make any effort to write in south Omaha or north Omaha.

SENATOR LINDSAY: One minute.

SENATOR LANDIS: They take their standardized rates and they sell them in the suburbs, and they sell them in all of the better, more profitable areas of the state, they make no attempt to go into north Omaha or south Omaha to sell. I will tell you the companies who do territorial rating, as blatant as it may be, and as uncomfortable as it may be, go out and try to write business. And there's some virtue in that, there is some virtue. I think it's up to our own sense of equities. I will tell you that for myself I've concluded that the marketplace is as least as sensitive a barometer and as a way to proceed as using a legal mechanism. On the other hand, if the body wants to do so, they can pull this bill from committee and advance it, if the body thinks that that's an appropriate thing to do. For myself I conclude that there is an inherent inequity in 1150, as there may be an inherent inequity in the current conditions. But the best way to find your way around that Scylla and Charybdis is the marketplace. Comparison shopping and...

SENATOR LINDSAY: Time.

SENATOR LANDIS: ...buying what is available out to you. Thank you.